Public regulated real estate company according to Belgian law, limited liability company

RETAIL ESTATES

Industrielaan 6, B-1740 Ternat (Belgium)
Commercial Court Brussels (Dutch section)
VAT: BE 0434 797 847
Company number: 0434.797.847

IN RETAIL WE TRUST

CONVOCATION FOR THE SPECIAL GENERAL MEETING OF SHAREHOLDERS OF 15 SEPTEMBER 2026 AT 10 A.M.

The board of directors of Retail Estates NV, a public regulated real estate company under Belgian law (hereinafter referred to as "**Retail Estates**" or the "**Company**") invites the shareholders, bondholders, directors and statutory auditor to attend the special general meeting, which shall take place on **Tuesday 15 September 2026 at 10 am** at the registered office of Company (hereinafter referred to as the "**General Meeting**").

The agenda (including the proposals for resolution) for the General Meeting was composed as follows:

1. Appointment of a new non-executive member of the board.

   Proposal to appoint, subject to approval of the mandate by the FSMA, on the recommendation of the remuneration and nomination committee, by separate vote, Mr. Björn Garat as a non-executive director of the Company with immediate effect and for a term ending after the 2030 annual general meeting.

   Proposal to remunerate the mandate of Mr. Björn Garat as a non-executive director the same way as the other non-executive directors (with exception of the chairman of the board of directors).

   Björn Garat has been Head of Finance & Deputy CEO at AB Sagax since 2012; Sagax has been a major shareholder in Retail Estates since 2025. Sagax is a property company listed on the Nasdaq stock exchange in Stockholm (Sweden) and operates in Sweden, Finland, Denmark, France, the Benelux, Iberia and Germany. Sagax has a property portfolio valued at approximately 70 billion SEK (approximately 6.5 billion euros). In addition to direct property investments, Sagax acquires minority stakes in other high-yielding property companies. Prior to joining Sagax, Björn Garat was a partner and Head of Corporate Finance at Remium Nordic AB (a Swedish investment bank). He studied International Economics and Business at Linköping University in Sweden.

2. Appointment of a new independent non-executive member of the board.

   Proposal to appoint, subject to approval of the mandate by the FSMA, on the recommendation of the remuneration and nomination committee, by separate vote, Mr. Eric Van Dyck as an independent non-executive director of the Company with immediate effect and for a term ending after the 2030 annual general meeting.

   Proposal to remunerate the mandate of Mr. Eric Van Dyck the same way as the other non-executive directors (with exception of the chairman of the board of directors).

   The board of directors confirms explicitly, on the basis of the available information, that it has no indication of any aspect that could challenge the independency of Mr. Eric Van Dyck as a director as referred to in Article 7:87, §1, section 1 of the Belgian Companies and Associations Code (hereinafter referred to as the "**CAC**"), as referred to in the Belgian Corporate Governance Code 2020 and as referred to in Article 13 of the Act of 12 May 2014 concerning the regulated real estate companies (hereinafter referred to as the "**RREC Act**").

   Eric Van Dyck worked at Cushman & Wakefield for many years, more specifically as CEO of Cushman & Wakefield Belgium and as a board member of Cushman & Wakefield International. In 2010, he became CEO of Redevco Belgium and Chief Investment Officer and Board Member of Redevco Europe. In 2018, he returned to Cushman & Wakefield as Chairman EMEA Capital Markets. He also oversaw the establishment and launch of a new Cushman & Wakefield office in Antwerp.

   Until 2022, Eric Van Dyck was an independent director and a member of the nomination and remuneration committee at Leasinvest Real Estate Management NV/SA; he is currently Chairman of the Investment Committee at Triginta. He is also a supervisory judge at the Commercial Court of Antwerp.

The board of directors invites you to adopt all proposals for resolution on the agenda.

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INFORMATION FOR SECURITY HOLDERS

Please note that all dates and times indicated below are final deadlines and that these will not be postponed if they fall in a weekend or on a public holiday, or for any other reason whatsoever.

1. Approval proposals on the agenda

The proposals on the agenda can be adopted with a simple majority of the votes cast at the meeting, regardless of the number of securities present or represented.

2. Amendment of the agenda

Shareholders who, either individually or collectively, represent at least 3% of the Company's share capital shall have the right to put items on the agenda of the General Meeting and to submit proposals for resolution (with regard to items included or to be included in the agenda). Any requests to that effect are to be submitted to the Company by regular mail (Att: Retail Estates - Investor Relations, Industrielaan 6, 1740 Ternat, Belgium) or e-mail (investorrelations@retailestates.com) and must be received by **Monday 24 August 2026** (article 7:130 CAC). More detailed information on the rights pursuant to article 7:130 CAC is put at the disposal of the shareholders on the Company's website (www.retailestates.com/nl/investors/shareholders-agenda/extraordinary-general-meeting).

If the Company receives any requests to add items to the agenda and/or proposals for resolution, it will publish, no later than **Monday 31 August 2026,** (i) these proposals for resolution and (ii) a revised agenda and a revised power of attorney and voting form.

3. Admission requirements and exercise of voting rights

In order to be admitted to the General Meeting or to be represented at this meeting, the shareholders need to comply with articles 18 and 19 of the articles of association of the Company. In order to be admitted to the General Meeting, the shareholders need to demonstrate that they actually own the relevant shares in accordance with the following criteria.

Holders of non-convertible bonds issued by the Company before 1 June 2022 can attend the General Meeting with advisory vote (in accordance with article 21 of articles of association). They have to comply with the same admission requirements as the shareholders.

A. Registration

The right to attend the General Meeting and to exercise the voting rights is only granted based on the account registration of the shares in the name of the shareholder, on the so-called Registration Date, as defined below, regardless of the number of shares that the shareholder holds on the date of the General Meeting:
- by entry in the share register of the registered shares of the Company,
- by entry in the accounts of a recognised account holder or a settlement institution.

Tuesday 1 September 2026 (24 hours Belgian time) is the registration deadline (hereinafter, the "Registration Date").

The registration procedure is as follows:

Holders of <u>registered shares</u> only need to register the number of shares with which they intend to attend the General Meeting in the Company's share register on the Registration Date. If holders of registered shares want to attend the General Meeting with less shares than registered in the Company's share register, they can communicate this in the confirmation referred to in item B below.

Holders of <u>dematerialised shares</u> need to present a certificate from an authorised account holder or settlement institution which confirms that on the Registration Date they owned the number of shares with which they want to attend the General Meeting.

Only individuals who are shareholders on the Registration Date have the right to attend and to vote at the General Meeting, regardless of the number of shares held by the shareholder on the day of the General Meeting.

B. Confirmation of participation

In addition, the Company must receive at the latest on **Wednesday 9 September 2026** confirmation from the shareholders whose shares were registered on the aforementioned Registration Date that they wish to participate in the General Meeting.

These confirmations are to be provided to the Company in the following manner:

- <u>Holders of registered shares</u>: by regular mail sent to the Company's registered office (Att: Retail Estates – Investor Relations, Industrielaan 6, 1740 Ternat) or by e-mail (investorrelations@retailestates.com).
- <u>Holders of dematerialised shares</u>: by presentation of the above-mentioned registration certificate at the Company's registered office (Att: Retail Estates – Investor Relations, Industrielaan 6, 1740 Ternat, Belgium), or by e-mail (investorrelations@retailestates.com).

C. *Exercise of voting rights*

Remote voting by letter

Shareholders may vote remotely prior to the General Meeting by letter using the voting form prepared by the Company, which is available at the Company's registered office or can be downloaded from the Company's website (www.retailestates.com/nl/investors/shareholders-agenda/extraordinary-general-meeting). Shareholders are requested to follow the instructions set out on the voting form. The completed and validly signed voting form should be received by ordinary mail at the registered office of the Company (Att: Retail Estates NV - Investor Relations, Industrielaan 6, 1740 Ternat) or by e-mail (investorrelations@retailestates.com) at the latest on **Wednesday 9 September 2026**.

Shareholders who wish to vote remotely by letter must comply with the registration and confirmation procedure mentioned above.

Voting by proxy

The shareholders may also be represented by a proxy holder, who may or may not be a shareholder, by means of the proxy form prepared by the Company, which is available at the Company's registered office or can be downloaded from the Company's website (www.retailestates.com/nl/investors/shareholders-agenda/extraordinary-general-meeting). The completed and validly signed proxy should be received by ordinary mail at the registered office of the Company (Att: Retail Estates NV - Investor Relations, Industrielaan 6, 1740 Ternat) or by e-mail (investorrelations@retailestates.com) no later than **Wednesday 9 September 2026**. Each shareholder may only appoint one person as proxy holder, subject to the deviations provided for by the Companies and Associations Code.

The shareholders who wish to be represented must follow the aforementioned procedure for registration and confirmation of participation. When appointing a proxy holder, each shareholder shall take into account the rules on conflicts of interest and keeping a register.

Identification and powers of representation

In order to physically attend the General Meeting, the shareholders or proxy holders have to demonstrate their identity at the latest immediately before the start of the General Meeting and the representatives of legal entities have to present documents which confirm their identity and their representative power. In the absence thereof participation to the General Meeting can be refused.

4. *Written questions*

Security holders can exercise their right to ask questions pursuant to article 7:139 CAC. Written questions must be received at the Company's registered office by regular mail (Att: Retail Estates NV - Investor Relations, Industrielaan 6, 1740 Ternat, Belgium) or by e-mail (investorrelations@retailestates.com) by **Wednesday 9 September 2026**.

More detailed information on the rights pursuant to article 7:139 CAC is put at the disposal of the security holders on the Company's website (www.retailestates.com/nl/investors/shareholders-agenda/extraordinary-general-meeting).

5. *Provision of documents*

Upon presentation of their certificate (in case of dematerialised securities), each security holder can obtain a free copy of the following documents at the Company's registered office once the convocation for the General Meeting has been published:

- the documents to be presented to the General Meeting;
- the agenda of the General Meeting, which also includes proposals for resolution or comments from the Company's board of directors;
- the form to be used for voting by letter; and
- the form to be used for voting by proxy.

These documents as well as the information to be made available pursuant to article 7:129 of the Belgian Companies and Associations Code can be consulted on the Company's website (www.retailestates.com).

6. Data protection

The Company is the data controller for the processing of personal data that it receives from shareholders and proxy holders or collects about them in relation to the General Meeting.

These data will be processed for the purpose of organising and conducting the General Meeting. The Company processes the data on the basis of (i) its legal obligations (e.g. the Companies and Associations Code, accounting obligations, anti-money laundering legislation, etc.) or (ii) its legitimate interests, inter alia to enable the Company to effectively organise and conduct the General Meeting.

The data include amongst others identification data, number of shares in the Company, proxies and voting instructions of shareholders and proxy holders. The data will not be processed longer than necessary for the purposes for which they were collected.

The Company's privacy policy, available at www.retailestates.com/en/privacy, applies in all other respects. All information on your rights as a data subject, complaints, contact details, etc. can be consulted via this link. For more information or complaints about the processing of personal data by or on behalf of the Company, the Company can be contacted by regular mail at the following address: Industrielaan 6, 1740 Ternat, or online via the internet form in the privacy policy accessible via the following link: www.retailestates.com/en/privacy.

The Company may take photographs and make film recordings during the General Meeting for commercial purposes or to support future events, provided you have given your consent, and only to show the general atmosphere of the meeting.

7. Practical information

The shareholders who wish to have more information about the procedures concerning the participation in the General Meeting, may contact the Company (T +32 2 568 10 20 or investorrelations@retailestates.com).

On behalf of the board of directors

Nicolas Beaussillon
CEO
T +32 2 568 10 20

Dirk Vanderschrick
Chairman of the Board